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NORTH ATLANTIC	ALBANY PORT DISTRICT COMMISSION (NY)	MARYLAND PORT ADMINISTRATION (BALTIMORE)	MASSACHUSETTS PORT AUTHORITY (BOSTON)	PORT AUTHORITY OF NY & NJ	PHILADELPHIA REGIONAL PORT AUTHORITY (PA)	PORT OF RICHMOND (VA)	SOUTH JERSEY PORT CORP. (NJ)	PORT OF WILMINGTON (DE)	U.S. NORTH ATLANTIC
OPERATING STATUS	NONOP	OP	OP	NONOP	NONOP	NONOP	OP	OP	
PLANNING (Strategic/Marketing/Financial/Development)	Strat/Dev	All	All	All	Strategic	All	All	All	
PORT TYPE	State	State	State	Bi-State	State	Municipal	Other	Spec. Purp. Nav. Dist.	
INCOME STATEMENT				1					1
OPERATING REVENUE									
Marine	1,030	56,215	26,835	69,700	4,168	864	14,399	6,581	179,792
Other	<u>1,792</u>	<u>18,957</u>	<u>4,728</u>	<u>56,114</u>		<u>268</u>	<u>2,594</u>	<u>19,153</u>	<u>103,606</u>
TOTAL	2,822	75,172	31,562	125,814	4,168	1,132	16,993	25,734	283,397
OPERATING EXPENSES									
Operating & Maintenance	223	57,083	24,779	95,217	2,171	96	10,763	17,088	207,420
Security Security	10	4,421	2,361	6,736]		110	679	14,317
Sales Promotion/Trade Development	115	4,724	847	1,007	320	28	236	626	7,903
Other Administration	1,070	8,771	5,533	1,007	6,591	514	3,936		29,026
	1,375	0,771	9,241	35,996	7,385	839	3,432	3,779	62,047
Depreciation	2,793	75 000	<u>9,241</u> 42,761	138,956					
TOTAL	2,793	75,000	42,761	138,956	16,468	1,477	18,479	24,784	320,718
OPERATING INCOME	29	172	(11,199)	(13,142)	(12,300)	(344)	(1,486)	950	(37,320)
OTHER INCOME (EXPENSES)									
Interest Earned	43				458	78	354	245	1,178
Bond Interest Expense	(268)		(3,719)	(27,032)	(3,218)		(2,407)	(2,516)	(39,160)
Tax Levies	` ′		, , ,	, , ,	,		(4,300)		(4,300)
Contributions					8,768	250	5,127		14,145
Other	<u>1,305</u>		<u>(567)</u>		<u>2,226</u>	<u>(26)</u>	5 <u>9</u>		<u>2,997</u>
TOTAL	1,080		(4,286)			302	(1,168)	(2,272)	
TOTAL	,		, ,						
NET INCOME	<u>1,110</u>	<u>172</u>	(<u>15,485</u>)	(<u>40,174</u>)	(<u>4,066</u>)	(<u>42</u>)	(<u>2,654)</u>	(<u>1,322</u>)	(<u>62,461</u>)
BALANCE SHEET			. — . — . — . — . — . — .					<u> </u>	
ASSETS									
Cash & Investments	1,155	52			4,173	2,844	3,474	1,403	13,101 *
Gross Accounts Receivable (Gross A/R)	99	13,437		19,958	299	71	2,492	3,171	19,569 *
Less: Reserve for Bad Debts		<u>2,457</u>		3,093			<u>294</u>	<u>291</u>	3,042 *
Net Accounts Receivable (Net A/R)	99	10,981		16,865	299	71	2,198	2,881	16,529 *
Other Current Assets	<u>126</u>	<u>5,283</u>		.,	<u>1,413</u>		1,417	826	<u>9,065</u> *
TOTAL CURRENT ASSETS	1,381	16,315			5,885	2,915	7,089	5,110	38,695 *
INVESTMENT IN PLANT, PROPERTY, & EQUIPMENT (PP&E)									
Land		163,173		195,273	4,007	157	50,492	25,504	
								25,504 65,453	
Buildings		187,772		280,819	103,482	3,470	44,814		
Other Improvements		400 000		914,673	19,185	14,411	27,033	35,799	
Equipment	F0	<u>106,290</u>		<u>59,202</u>	400 5-5	<u>2,706</u>	<u>10,822</u>	<u>20,880</u>	044.446
GROSS INVESTMENT IN PP&E	58,962	457,235		1,449,967	126,673	20,745	133,161	147,636	944,412 *

Commission (N) Comm	NORTH ATLANTIC	ALBANY PORT DISTRICT	MARYLAND PORT ADMINISTRATION	MASSACHUSETTS PORT AUTHORITY	PORT AUTHORITY OF NY & NJ	PHILADELPHIA REGIONAL PORT	PORT OF RICHMOND (VA)	SOUTH JERSEY PORT CORP. (NJ)	PORT OF WILMINGTON (DE)	U.S. NORTH ATLANTIC
Construction in Progress 154,643 388,091 274 346 3,757 12,846 8,770 152,349 723,425		COMMISSION (NY)	(BALTIMORE)	(BOSTON)	OI IVI GINO	AUTHORITY (PA)	KIOIIIIOND (VA)	1 01(1 001(1 : (110)	William Con (DL)	
Construction in Progress 154,645 388,160 418,624 388,160 418,624 1,100,156 67,137 12,846 85,702 152,306 729,829	Accumulated Depreciation	(36.401)	(222,709)		(648.902)	(59.811)	(8.221)	(51.215)	(18.645)	(397.002) *
Restricted Asserts 125 389,169 418,624 1,109,156 67,177 12,844 8,702 152,309 729,829	· ·	(**,***)	, , ,		• • •					
Restricted Assets 125		22,561		418.624						
All Other Assets TOTAL ASSETS 24,007 495,484 1,126,021 79,566 15,779 149,622 170,627 845,145 LABILITIES Current Liabilities Payable from Current Assets Current Liabilities Payable from Current Assets SUB-TOTAL CURRENT LIABILITIES 2,492 16,383 3,400 4,100 163 2,200 5,293 4,100 163 3,300 5,922 3,843 1,262 1,270 1,212	\\\\\\	,			,,	, ,	,			-,-
TOTAL ASSETS 24,067 405,484 1,126,021 79,566 15,779 149,022 170,027 845,145	Restricted Assets	125				5,448		56,830	13,120	75,523 *
TOTAL ASSETS 24,067 405,484 1,126,021 79,566 15,779 149,022 170,027 845,145	All Other Assets					1,096				1,096 *
Current Liabilities Payable from Current Assets 2,492 16,383 163 2,220 5,259 1,684 1,6	TOTAL ASSETS	<u>24,067</u>	<u>405,484</u>		<u>1,126,021</u>	<u>79,566</u>	<u>15,779</u>	<u>149,622</u>	<u>170,627</u>	<u>845,145</u> *
Current Liabilities Payable from Current Assets 2,492 16,383 163 163 163 163 164 165 166 164 165 166 164 165 165 166 164 165 165 166 164 165	LIABILITIES									
Current Liabilities Payable from Restricted Assets Sub-TOTAL CURRENT LIABILITIES 2,492 16,383 3,876 51,586 51,586 123,125 58,776 237,335 170,141 181,1754 65,899 123,125 58,776 237,335 170,141 181,1754 181		2 402	16 202				163	2 220	5 250	
Sub-Total Luries 2,492 15,383 4,103 163 8,389 6,923 33,453 Long-Term Debt 5,3875 51,358 123,125 58,975 237,335 TOTAL LIABILITIES 6,368 16,383 55,462 163 131,514 65,699 275,789 EQUITY Contributed Capital – Net 18,218 389,101 15,658 6,223 443 101,947 531,690 Retained Earnings – Restricted 125 5,448 9,599 2 15,174 Retained Earnings – Unrestricted 125 5,448 9,599 2 2,1514 Retained Earnings – Unrestricted 17,699 389,101 24,105 15,616 18,108 104,727 569,356 TOTAL EQUITY 24,067 405,484 79,566 15,779 149,622 170,627 845,145 OUTSTANDING BONDS 70,784 79,566 15,779 149,622 170,627 845,145 OUTSTANDING BONDS 70,784 70,785 70,785 70,785 Revenue Bonds 52,575 121,325 173,900 Gu. O. Bonds 70,784 70,785 70,785 70,785 Commercial Paper 70,784 70,785 70,785 70,785 Contribution Capital – Net 70,785 70,785 70,785 70,785 Contribution Capital – Net 70,785 70,785 70,785 70,785 Contribution Capital – Net 70,785 70,785 70,785 70,785 70,785 Contribution Capital – Net 70,785 70,785 70,785 70,785 70,785 Contribution Capital – Net 70,785	•	2,432	10,303				103	,		
Long-Term Debt 3,378 5,388 123,125 58,976 227,335 55,462 163 131,514 65,899 275,789 107	•	2 /102	16 383			4 103	163			38.453 *
TOTAL LIABILITIES 6,368 16,383 55,462 163 131,514 65,899 275,789		· ·	10,303			•	103	-		= -
EQUITY Contributed Capital – Net Retained Earnings – Restricted Retainings – Restricted Retainings – Contributed Capital – Net Retained Earnings – Contributed Capital – Net Retained Earnings – Restricted Retainings – Unrestricted Retainings – Unrestric			16 383				163			
Contributed Capital - Net 18,218 389,101 15,658 6,323 443 101,947 531,890 1	TOTAL LIABILITIES	0,500	10,000			33,402	100	101,014	00,000	275,765
Contributed Capital - Net 18,218 389,101 15,658 6,323 443 101,947 531,890 1	EQUITY									
Retained Earnings - Restricted Retained Earnings - Unrestricted Retained		18,218	389,101			15,658	6,323	443	101,947	531,690 *
Retained Earnings - Unrestricted (544) TOTAL EQUITY 17,699 389,101 24,998 9,293 8,066 2,779 22,492 7,005 15,616 18,108 104,727 569,356 7,005	•		,			•	,	9,599		15,174 *
TOTAL EQUITY 17,699 389,101 24,105 15,616 18,108 104,727 569,356 * TOTAL LIABILITIES & EQUITY 24,067 405,484 79,566 15,779 149,622 170,627 845,145 * OUTSTANDING BONDS Revenue Bonds G.O. Bonds Commercial Paper Conduit Financing Debt Other Debt Other Debt TOTAL S2,575 1213,325 58,980 60,980 70,144 80,1		(644)					9,293	-		= -
OUTSTANDING BONDS Revenue Bonds G.O. Bonds Commercial Paper Conduit Financing Debt Other Debt TOTAL TO		17,699	389,101			24,105	15,616	18,108	104,727	569,356 *
OUTSTANDING BONDS Revenue Bonds G.O. Bonds Commercial Paper Conduit Financing Debt Other Debt TOTAL TO										
Revenue Bonds	TOTAL LIABILITIES & EQUITY	<u>24,067</u>	405,484			<u>79,566</u>	<u>15,779</u>	149,622	170,627	<u>845,145</u> *
Revenue Bonds		1								
G.O. Bonds Commercial Paper Conduit Financing Debt Conduit Financing Personal Pe	OUTSTANDING BONDS									
Commercial Paper Conduit Financing Debt						52,575		121,325		173,900
Conduit Financing Debt Cother Debt Cot										
Other Debt COTAL										
TOTAL 52,575 123,325 58,980 234,880	•									
DEBT SERVICE										
Principal 1,970 200 3,447 3,218 3,327 2,516 3,327 2,516 3,327 3,527 5,964 235,227				 		52,575		123,325	58,980	234,880
Interest						4.070		000	0.447	
TOTAL 220,548 5,188 3,527 5,964 235,227	·									
CONTRIBUTIONS, DONATIONS, & GRANTS RECEIVED IN FY 2002 Source State VA Port Authority State Grant			220 E40							225 227
Source State VA Port Authority State State Grant State		{	220,346	}		3,100		3,321	3,904	235,221
Type						State	VA Port Authority	State	State	
Amount (\$ 000s) Amount (\$ 000s) Matching Funds (\$ 000s or %) Purpose 4,733 250 3,127 17,000 31,145 1,150 0 1,150 Operating Southsite Dev., Debt service aid Capital improvement							•	State		
Matching Funds (\$ 000s or %) 1,150 0 1,150 Purpose Operating Southsite Dev., Debt service aid Capital improvement	•							3 127		31 145
Purpose Operating Southsite Dev., Debt service aid Capital improvement						, <i>1</i> 00				
						Operating		Debt service aid	~	1,100
						opolating	Phase I	_ 35t 001 1100 ala	- Laprica improvoment	

NORTH ATLANTIC	ALBANY PORT DISTRICT COMMISSION (NY)	MARYLAND PORT ADMINISTRATION (BALTIMORE)	MASSACHUSETTS PORT AUTHORITY (BOSTON)	PORT AUTHORITY OF NY & NJ	PHILADELPHIA REGIONAL PORT AUTHORITY (PA)	PORT OF RICHMOND (VA)	SOUTH JERSEY PORT CORP. (NJ)	PORT OF WILMINGTON (DE)	U.S. NORTH ATLANTIC
Source					State		State		
Туре					Lease		Pilot		
Amount (\$ 000s)					4,035		2,000		
Matching Funds (\$ 000s or %)					-				
Purpose							City of Camden taxes		
								1	
SALES OFFICES	- †		<u> </u>	 					
Foreign Offices		4		6					10
Foreign Personnel		4		12	7				23
Domestic Offices				1	1			1	3
Domestic Personnel	2	279		16	4	2	135	3	441
CARGO REPORT (Actual Numbers, in short tons)	- -	-	<u> </u>	† -	<u>-</u>	- -		├ <u>-</u>	
Breakbulk		1,332,794		1,077,269		64,729	1,285,000	685,000	4,444,792
Automobiles		384,434	96,084	1,045,853		0.,.20	,,_00,,000	200,000	1,726,371
Other RO/RO		415,404	33,004	1,040,000				255,000	415,404
Containerized		5,216,438	939,905	24,720,497		347,046	163,000	1,406,000	32,792,886
Dry Bulk		0,210,400	207,583	483,385		2,944	901,000	1,071,000	2,665,912
Liquid Bulk		<u>169,637</u>	207,303	1,610,094		2,544	301,000	1,295,000	3,074,731
TOTAL (actual short tons)		7,518,707	1,243,572	28,937,098		414,719	2,349,000	4,657,000	45,120,096
RATIO ANALYSIS		7,510,707	1,240,012	20,331,030			2,043,000	4,007,000	45,120,030
Op. Ratio (Op. Expenses / Op. Revenue)	99.0%	99.8%	135.5%	110.4%	395.1%	130.5%	108.7%	96.3%	
Op. Margin (Op. Income / Op. Revenue)	1.0%	0.2%	-35.5%		-295.1%				
Current Ratio (Curr. Ass. / Curr. Liabs. Pay. Curr. Ass.)	55.4%	99.6%	N/A	N/A	N/A				
Net Income / Op. Revenue	39.3%	0.2%	-49.1%	-31.9%	-97.6%	-3.7%	-15.6%	-5.1%	
(Net Income + Bond Int. Exp.) / Total Assets	3.5%	0.270 N/A	-43.176 N/A	-6.0%	-9.2%	-3.7 / ₀ N/A	-3.4%	-2.2%	
Net Income / Net PP&E	4.9%	0.0%	-3.7%	-3.6%	-6.1%	-0.3%	-3.1%		
(Op. Income + Deprec.) / Gross PP&E	2.4%	N/A		1.6%	-3.9%		1.5%		
Op. Income / Net PP&E	0.1%	0.0%	-2.7%	-1.2%	-18.3%	-2.7%	-1.7%	0.6%	
(Op. Income + Deprec.) / Op. Revenue	49.8%	N/A	4	18.2%	-117.9%	43.7%	11.5%	18.4%	
Long-Term Debt / Total Equity	21.9%	0.0%	N/A	N/A	213.1%	0.0%	679.9%	56.3%	
Allow, for Bad Debts (Rsrv Bad Debts / Gross A/R)	0.0%	18.3%		15.5%	0.0%	0.0%	11.8%		
Avg # Days Sales Uncollected (Net A/R / (Op.Rev/360))	13	53	1	48	26	23	47	40	,
NOTES	13	33	Massport's financial	Balance sheet	20	23	All figures are	40	* Massport and NY/NJ
NO.EG			statements consist	(liabilities & equity),			subject to change		are excluded from
			of a consolidated	outstanding bonds,			based upon		Balance Sheet totals
			balance sheet that	debt service			completion of		due to incomplete
			includes all assets,	payments, and			internal audit.		reporting.
			liabilities, and	contributions The					,
			equipment. The	port authority does					
				not track these items					
			•	by line of business.					
			and equity accounts						
			cannot be reported						
			separately.						
<u> </u>									